

This listing of the claims will replace all prior versions, and listings of claims in the application.

In the Claims

1. (Currently Amended) A system for providing financial transactions on the Internet comprising:

a computer system linked to the Internet;
a merchant bank linked to a processing center;
said system ~~allowing a user to create~~ creating a merchant account with said merchant bank;

said system ~~allowing a merchant to processing~~ processing a request with said processing center for transaction processing quotes;

forms of payment; and
an escrow system which comprises escrow accounts on behalf of each purchaser;

wherein said forms of payment ~~is~~ are selected from the group consisting of:
manual entered credit card, card present transaction using eConnect, eCashPad, PIN Debit transactions using same type of card present devices, on-line check, savings account drafts, money market checks, margin security check, on-line credit line pulls, wire transfers, sight drafts, and letter's of credit, ~~and similar forms of payment;~~

wherein all forms of payments outside of credit card are treated as an ACH transaction;

wherein said system comprises a device for placing each ACH transaction into one of said escrow accounts on behalf of a purchaser and said ACH transaction is held there until said merchant completes said transaction;

said system further comprising an encryption algorithm for encrypting a transaction; said encryption algorithm taking a transaction and encrypting it as a purchaser loads data into a shopping cart payment process;

said encryption algorithm is only de-encrypted when said transaction reaches said processing center.

2. (Currently Amended) The system of Claim 1 wherein said system matches a zip code of said merchant to banks having ~~Z~~zip codes nearby and sends an application to said banks for a quote.

3. (Currently Amended) The system of Claim 1 wherein said merchant banks include national syndicated banks, international banks and offshore banks.

4. (Cancelled)

5. (Cancelled)

6. (Original) The system of Claim 1 wherein a purchaser can interact with a processing center on-line in selecting alternative payment methods if said first form of payment chosen by a purchaser does not have available funds.

7. (Original) The system of Claim 1 further comprising:
a foreign currency exchange for a purchaser if an ACH form of payment has been selected.

8. (Cancelled)

9. (Cancelled)

10. (Cancelled)

11. (Cancelled)

12. (Currently Amended) The system of Claim 1 further comprising:
said system electronically matching and clearing said transaction by moving funds out of said escrow account into a the merchant account.

13. (Original) The system of Claim 12 wherein said system provides notification to said purchaser that a time limit of said escrow has ended and allows said purchaser either to extend said escrow or request a refund of funds.

14. (Currently Amended) The system of Claim 1 further comprising:
an accounting system that stores details of transactions for retrieval.

15. (Currently Amended) A method for providing financial transactions on the Internet comprising:

logging onto the Internet;

providing a shopping cart selection and merchant account application;

linking an e-commerce shopping cart to a processing center;

choosing a shopping cart;

creating a merchant account;

providing merchant account information;
submitting said merchant account information to a bank;
submitting a merchant processing request to processing centers for transaction processing quotes;
notifying said merchant of banks who approved said merchant processing request and processing center and interest rates of said banks; and
wherein said interest rates correspond to said request for quotes;
selecting said bank and processing center;
providing a quote to said user from said processing center;
wherein if said user does not get a processing center quote, an ASP/e-commerce site programming organization downloads Internet service access processing engine and links said user to an e-commerce site.

16. (Original) The method of Claim 15 wherein said shopping cart is selected from the group consisting of an Internet service access processor combined shopping cart, or another shopping cart or e-commerce existing platform.

17. (Currently Amended) The method of Claim 16 wherein said another ~~type of~~ shopping cart has a payment processing platform.

18. (Cancelled)

19. (Previously presented) The method of Claim 15 wherein said ASP/e-commerce site programming organization performs a transaction test.

20. (Withdrawn) A method for shopping online comprising;
placing items to purchase in an e-commerce shopping cart;

selecting a form of payment;

processing information regarding said purchase by sending said information to a processing center;

determining at said processing center whether said purchase is approved;

21. (Withdrawn) The method of Claim 20 wherein if said form of payment is a credit card then said credit card can be manually entered or said user can use a PDA for swiping said credit card.

22. (Withdrawn) The method of Claim 21 wherein said form of payment is selected from the group consisting of a PIN debit or an ACH transaction.

23. (Withdrawn) The method of Claim 22 wherein if said user chooses said PIN debit said user is prompted to use said PDA for swiping said debit card and entering a PIN number.

24. (Withdrawn) The method of Claim 23 wherein if said user does not choose to enter said PIN number, system prompts said purchaser to select other payment methods of which all ACH transactions are included.

25. (Withdrawn) The method of Claim 20 further comprising;
performing foreign currency exchange processing of said purchase.

26. (Withdrawn) The method of Claim 20 further comprising;
encrypting said purchase information then de-encrypting said information at said processing center.

27. (Withdrawn) The method of Claim 20 further comprising;
determining type of transaction at said processing center.
28. (Withdrawn) The method of Claim 20 wherein if said transaction is a credit card, verifying information on said credit card.
29. (Withdrawn) The method of Claim 28 wherein if said information relating to said credit card is incorrect said purchaser can select another form of payment.
30. (Withdrawn) The method of Claim 28 further comprising;
determining whether credit is available on said credit card.
31. (Withdrawn) The method of Claim 30 wherein if credit is available on said credit card; processing said credit card for amount of money required by said purchase.
32. (Withdrawn) The method of Claim 30 wherein if credit is not available, asking the user to choose another payment method.
33. (Withdrawn) The method of Claim 22 wherein if the transaction type is an ACH, said system verifies the ACH information with a bank of said user.
34. (Withdrawn) The method of Claim 33 wherein said system determines if information regarding said ACH is correct.
35. (Withdrawn) The method of Claim 33 wherein if said ACH information is incorrect, said user is informed and can reenter said information or select another method of payment.
36. (Withdrawn) The method if Claim 34 wherein if said information is correct determining if funds are available.

37. (Withdrawn) The method of Claim 36 wherein if said funds are not available said user is informed and can select another method of payment.

38. (Withdrawn) The method of Claim 36 wherein if said funds are available, a debit purchase bank account is notified for amount of money in home currency.

39. (Withdrawn) The method of Claim 38 wherein if said ACH transaction is approved, said funds are deposited in an escrow account.

40. (Withdrawn) The method of Claim 39 further comprising;
notifying said purchaser of said approval of said transaction and said escrow account number.

41. (Withdrawn) The method of Claim 31 wherein if payment is approved notifying said purchaser of the approval and providing a credit card approval reference number.

42. (Withdrawn) The method of Claim 20 further comprising;
providing a detailed transaction file for reporting real time, print and batch file for accounting system upload.

43. (Withdrawn) The method of Claim 40 wherein after said merchant completes the transaction, said funds in said escrow account relating to that transaction are sent to said merchant

44. (Withdrawn) The method of Claim 40 wherein if said merchant has not completed the transaction in a certain amount of time, said purchaser is notified.

45. (Withdrawn) The method of Claim 44 wherein said purchaser can notify said system to continue to hold said funds in escrow for a certain length of time or said purchaser can seek a refund through said ACH back to said purchaser.